

HB 979 -- SEVEN DIRECTOR SCHOOL DISTRICTS

SPONSOR: Dugger

COMMITTEE ACTIONS: Voted "Do Pass by Consent" by the Standing Committee on Banking by a vote of 10 to 0. Voted "Do Pass by Consent" by the Select Committee on Rules by a vote of 6 to 3.

Currently, the law requires the treasurer of a seven-director school district, when entering into a bond to the state, to do so with two or more sureties. This bill authorizes the treasurer to use one or more sureties.

PROPONENTS: Supporters say that in the past there were large numbers of companies which issued surety bonds. Today there is a much smaller number issuing surety bonds and it is difficult to get two or more guarantors. This bill reduces that number to one and brings everyone into compliance.

Testifying for the bill were Representative Dugger and Missouri United School Insurance Council.

OPPONENTS: There was no opposition voiced to the committee.